

CHAPTER XXXV.

*An Act to authorize the County Commissioners of
Houston County to issue Bonds.*

- SECTION 1. County commissioners authorized to issue bonds—for what purpose.
 2. Denomination of bonds—by whom signed.
 3. Provisions for paying current expenses and interest on bonds.
 4. Further duties of commissioners.
 5. Repeal of acts inconsistent with this act.
 6. Act, when to take effect.

Be it enacted by the Legislature of the State of Minnesota:

SECTION 1. That the board of county commissioners of the county of Houston, are hereby authorized and empowered to issue county bonds, to be known as "Fund Bonds," in exchange for and in lieu of the floating orders or other evidence of indebtedness, issued by said county prior to the first day of April, one thousand eight hundred and sixty-two.

Authorized to issue bonds—for what purpose

SEC. 2. Said bonds shall be of any denomination not less than twenty-five dollars; they shall be signed by the chairman of the board of county commissioners, and countersigned by the auditor and shall bear interest at a rate not exceeding seven per cent. per annum, payable annually out of the county treasury; and shall be made payable at any time not less than four years from the date thereof; *Provided*, That not more than two thousand dollars shall be made payable in any one year.

Denomination of bonds—by whom signed

SEC. 3. The commissioners of said county are hereby authorized and empowered to levy an annual tax on the taxable property of the county, sufficient to pay the current expenses of the county, and to pay the interest on the bonds; also to levy an additional tax to pay the principal of said bonds as they become due.

Provision for paying interest on bonds

SEC. 4. The commissioners of said county shall, whenever orders or other evidence of indebtedness, issued by such county, prior to the first day of April, A. D., 1862, shall be presented to them, to the amount of twenty-five dollars or over, receive and cancel the same, and issue a

Further duties of commissioners

bond for the amount so cancelled, in accordance with the provisions of this act.

SEC. 5. All acts and parts of acts inconsistent with the provisions of this act are hereby repealed.

SEC. 6. This act shall take effect and be in force from and after its passage.

Approved March 6th, 1862.

CHAPTER XXXVI.

An Act Abating the Tax assessed in the years eighteen hundred and fifty-eight and eighteen hundred and fifty-nine, on the Military Reservation in the County of Crow Wing.

SECTION 1. Taxes for years 1858 and 1859 abated.
2. Act, when to take effect.

Be it enacted by the Legislature of the State of Minnesota:

Taxes for years
1858 and 1859
abated

SECTION 1. The taxes assessed in the years 1858 and 1859 on the Military Reservation, in the county of Crow Wing are hereby abated and said county discharged from all liability to the State on account of said taxes.

SEC. 2. This act shall take effect after its passage.

Approved March 6th, 1862.